

Message Text

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PAGE 01 STATE 119549
ORIGIN OPIC-06

INFO OCT-01 AF-10 ISO-00 EB-08 XMB-04 COME-00 TRSE-00
OMB-01 AID-05 /035 R

DRAFTED BY OPIC/F JDBANKS
APPROVED BY AF/C:LDJUNIOR
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-----067657 111055Z /21

R 102243Z MAY 78
FM SECSTATE WASHDC
TO AMCONSUL DOUALA
INFO AMEMBASSY YAOUNDE

UNCLAS STATE 119549

FROM OPIC

E.O. 11652:N/A

TAGS: EFIN

SUBJECT:U.S. PARTICIPATION IN DOUALA CONSTRUCTION PROJECT

REF: (A) DOUALA 0223; (B) DOUALA 0275

1. IN RESPONSE REFTELS, OPICOFF BANKS CONTACTED LOUIS SPAW OF SPAW-GLASS AND FRANK OCWEIJA OF CWIC REGARDING COMPETITION FROM EUROPEAN FIRMS FOR SOPPO PRISO PROJECT. SPAW AND OCWEIJA ALREADY FAMILIAR WITH COMPETING PROPOSALS AND HAVE COPY OF BELGIUM ONE WITH WHICH THEY ARE UNIMPRESSED. WHILE UNDER BELGIUM PROPOSAL PRISO WOULD BE CHARGED FOR FEASIBILITY STUDY ONLY ON FAVORABLE FEASIBILITY FINDING, PRISO WILL BE OBLIGATED TO PAY AFTER FINANCING FOUND WITH NO APPARENT CONSTRAINTS ON FINANCING TERMS (I.E. EVEN WITH SHORT REPAYMENT SCHEDULE AND HIGH INTEREST UNCLASSIFIED

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RATES).

2. SPAW AND OCWEIJA DO NOT PLAN COMPETE ON THIS BASIS. SPAW IN PARTICULAR WHO FEELS HE HAS ALREADY INCURRED SIGNIFICANT COSTS FOR TRAVEL AND PRELIMINARY DESIGN WORK IS AGAINST PROVIDING GUARANTIES TO PRISO FOR FURTHER WORK. OCWEIJA IS SOMEWHAT MORE FLEXIBLE AND MENTIONED POSSIBILITY

OF EXPORT-IMPORT BANK FINANCING, BUT HE DOUBTS HE HAS
ENOUGH INFO ON PROJECT FOR EXIM PRELIMINARY COMMITMENT.

3. NEVERTHELESS, SPAW AND OCWEIJA NOT COMPLETELY PASSIVE
TOWARDS SITUATION. SPAW PLANS STOP IN NEW YORK MAY 19
TO REVIEW MATTER WITH OCWEIJA EN ROUTE TO EUROPEAN
VACATION. IN EUROPE, SPAW PLANS SEE PRISO'S SON JEAN
PIERRE IN PARIS TO PRESS CASE FURTHER. OCWEIJA PLANS
DEVELOP MORE INFO ON POSSIBLE U.S. FINANCING FOR PROJECT.
CHASE OFFICER MIKE BALFE PLANS TRIP THROUGH DOUALA LATE
MAY TO SEE PRISO AND DISCUSS FURTHER.

4. SPAW AND OCWEIJA GREATLY APPRECIATE CONTINUED CON-
SULATE ATTENTION TO DEVELOPMENTS. VANCE

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Message Attributes

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